



30th April 2009

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Company Announcements
ASX Limited

ENTEK ENERGY LIMITED (ASX CODE: ETE) QUARTERLY ACTIVITIES REPORT - Quarter ended 31st March 2009

Despite the global economic slowdown and resultant fall in commodity prices, ENTEK is well positioned to continue its growth.

- ❏ ENTEK remains cash flow positive, adding a further \$1.154 million to its cash reserves during the Quarter.
- ❏ Cash and debtors net of creditors at 31st March 2009 were \$8.42 million.
- ❏ ENTEK has no debt.
- ❏ ENTEK has Proven & Probable Undeveloped Reserves (2P) at Main Pass 252 of 15.5 BCF and 29,449 barrels of associated condensate, ready for drilling.

OVERVIEW

Gulf of Mexico:

Steady production from High Island 24L Block in the Gulf of Mexico during the Quarter, with minimal downtime of 0% in January, 1.5% in February and 0.3% in March 2009.

SW Queensland:

Production from SW Queensland Block ATP 269P reasonably stable over the Quarter, with downtime of 16.8% recorded, almost all downtime due to a pump failure during February on Byrock-2.

The Company's interests are summarized below:

USA – Outer Continental Shelf, Gulf of Mexico

<u>Block</u>	<u>Working Interest</u>	<u>Status</u>
High Island Block 24L*	5%	Producing – gas
Main Pass 252	100%	Ready to drill proved reserves

Garden Banks 115	100%	Ready to drill resource
High Island A-246	100%	Exploration block

* Comprising Blocks HI 24-L S/2 SW/4, HI 24-L N/2 SW/4 and surrounding Blocks, HI 25 S/2 SE/4 and HI 32 N/2 NW/4

Australia – SW Queensland

<u>Block</u>	<u>Working Interest</u>	<u>Status</u>
ATP-269P	28.15%	Producing – oil

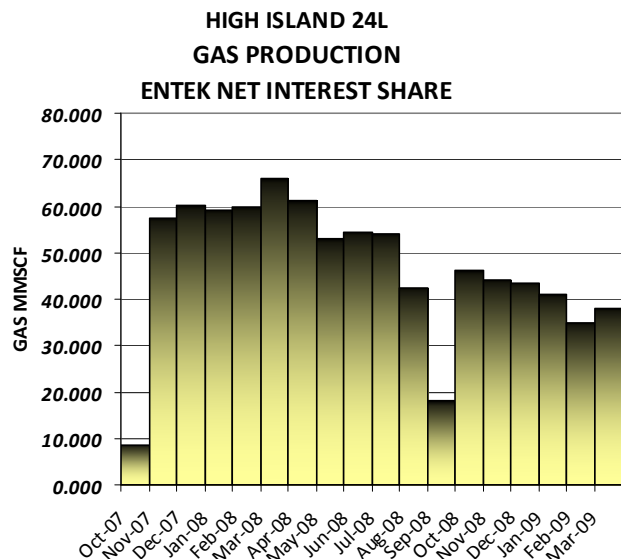
PRODUCTION PERFORMANCE DURING THE QUARTER

Gulf of Mexico – High Island 24L

Production for the Quarter was stable with minimal interruption.

The CHART to the right indicates the steady production profile, with February lower due to only 28 producing days.

Production at High Island 24L commenced on October 18th 2007 following discovery of the resource in September 2006. Production is from two wells - HI 24-L S/2 SW/4 #1 and HI 24-L N/2 SW/4 #1.



HIGH ISLAND 24L NET REVENUE TO ENTEK

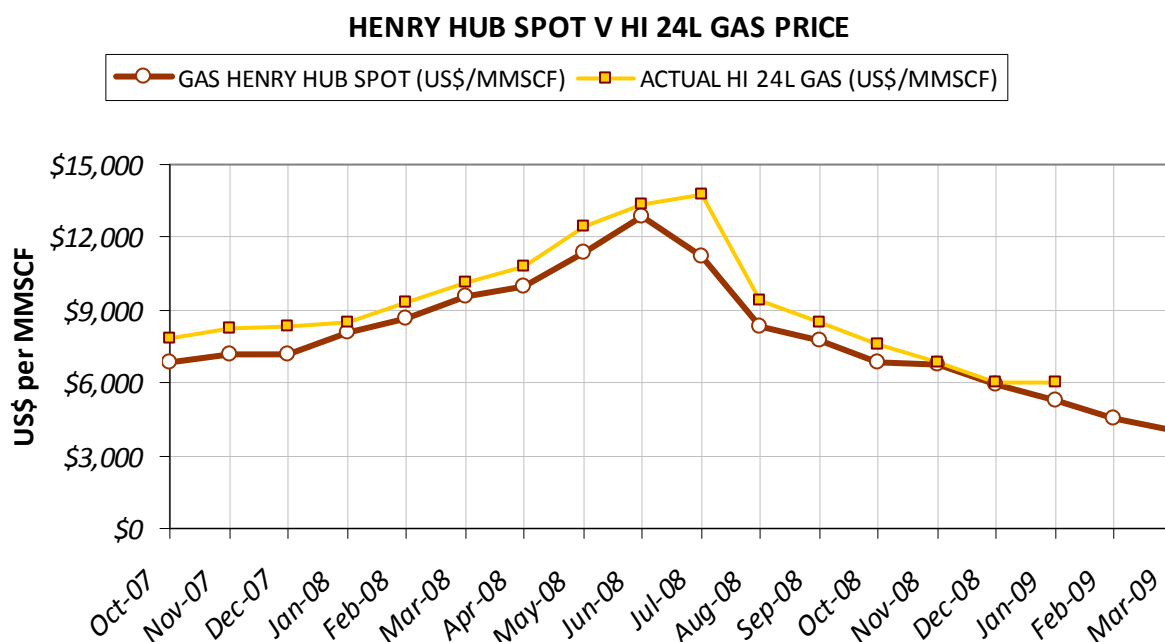
Whilst production has remained stable and in line with forecast decline, revenue has been impacted by the low commodity prices (for oil and natural gas). The following Table summarizes revenue for the current and previous quarter.

MONTH		REVENUE (A\$)
Oct-08	Actual	\$540,857
Nov-08	Actual	\$477,476
Dec-08	Actual	\$388,894
Jan-09	Actual	\$394,621
Feb-09	Projected	\$305,992
Mar-09	Projected	\$286,828

The projections for February and March are based on actual production for the months and Henry Hub NYMEX Spot Price.

Natural gas prices in the US dropped to levels not seen for six years.

The following CHART compares Henry Hub Spot prices against actual gas prices realized by ENTEK.



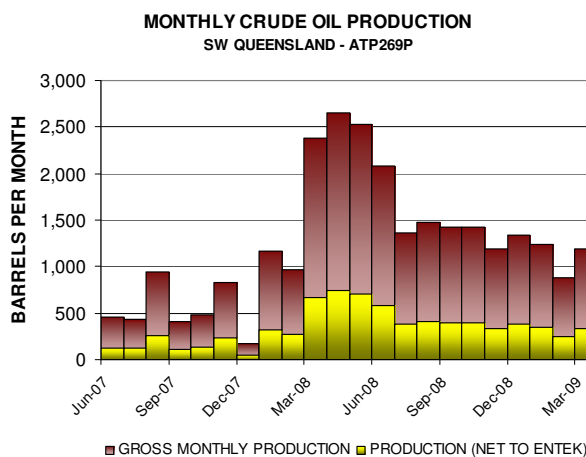
SW Queensland - ATP 269P

Production for the Quarter remained steady as the attached CHART to the right illustrates.

Production is derived from three producing wells:

- Coolum-1
- Byrock-2
- Marcoola-1

During the Quarter, Byrock-2 well was down for 85% of February and 70% of March due to pump failure. The well is now back on line.



Well Availability – ATP 269P

The downtime of wells during the Quarter is listed in the following TABLE.

<u>WELL</u>	<u>JAN/09</u>	<u>FEB/09</u>	<u>MAR/09</u>
COOLUM-1	0.0%	5.9%	0.0%
BYROCK-2	0.0%	85.0%	70.5%
MARCOOLA-1	0.0%	8.2%	5.3%

OPERATIONS UPDATE

Gulf of Mexico – Block 252, Main Pass Area, South & East Addition

ENTEK's Working Interest in Main Pass Area, South & East Addition, Block 252 (MP-252) is 100% with a Net Working Interest of 77.25% (after royalty interests including Federal Royalty).

MP-252, located in 77 metres (253 feet) of water, contains a proven, but incompletely produced natural gas reservoir at the relatively shallow depth of approximately 2,438 metres (8,000 feet), plus a second proven natural gas reservoir, but in this case never before developed, at approximately 2,103 metres (6,900 feet).

In April 2009, ENTEK received an updated Reserve Estimate from Ryder Scott Company, after discovery of additional pressure data for the field, recovered from records held by the Minerals Management Services, a division of the Department of Interior of the US Government.

GROSS RESERVES as at January 1st, 2009

	Proved Undeveloped	Probable Undeveloped	Possible Undeveloped	Total 3P Reserve
Remaining Reserves				
Gas (MMCF)	8,256	7,206	9,215	24,677
Oil/Condensate - (barrels)	17,661	11,788	25,851	55,300

The outcome of the updated report is a 35% increase in 2P reserves (from the position as previously announced by ENTEK to the ASX on 24th July 2008).

Ryder Scott Company, Petroleum Consultants, evaluates oil and gas properties and independently certifies petroleum reserves quantities in the U.S. and internationally. Founded in 1937, Ryder Scott is one of the largest, oldest and most respected reservoir-evaluation consulting firms in the industry.

It is planned that a high inclination well to approximately 2,438 metres (8,000 feet) will be drilled to re-tap the incompletely produced reservoir. Initial costs of this well are assessed at less than US\$5 million in today's service market.

The current downturn in petroleum industry activity attributed to lower worldwide (and US domestic) demand for energy and consequent lower commodity prices (for crude oil and natural gas), has impacted ENTEK's ability to farmout an interest in MP 252, despite the low risk attached with the prospect.

However, ENTEK is in farmin discussions with several parties and remains optimistic of formalizing terms of participation to enable activity on MP 252 to begin during 2009.



APPROXIMATE LOCATION MAP BLOCK MP-252

Gulf of Mexico –GARDEN BANKS 115 BLOCK (Cascade Prospect)

The overall sentiment of the investment community and E&P companies worldwide has caused activity levels of exploration and development to decline substantially over the past 6 months and it will likely require a positive upturn in commodity prices and demand before the activity levels pick up.

The Cascade Prospect is a low risk exploration play. However, in the current climate it has proved difficult to entice farminees. The asset is technically robust and in more conducive times will attract interest. It remains a valuable asset in ENTEK’s portfolio.

The Cascade Prospect is ready to drill in the Garden Banks 115 Block:

- 🔦 The recoverable resource estimate is 21.5 BCF, at a depth of 1,100 metres subsea (3,600 feet subsea).
- 🔦 Hydrocarbon type expected: gas/condensate.
- 🔦 Geologic control is through the numerous tests in the area exhibiting good reservoir characteristics, with seismic control utilizing Western Geco 3D over the prospect.
- 🔦 Analog production of 215 BCFE cumulative surrounds the Cascade Prospect.
- 🔦 Direct hydrocarbon indicators - amplitude anomaly, flat spot and down-dip conformance.
- 🔦 A gas pipeline traverses the block and an oil pipeline is located 6 miles away.

Entek holds a 100% working interest (WI) in Garden Banks 115 and is seeking to farm out an interest in the block. Discussions continued during the Quarter with potential farminees.

CORPORATE ACTIVITY

The Board and management of ENTEK recognize that corporate opportunities exist within the current market. Numerous E&P companies both in Australia and the US are exposed to debt that is proving difficult to service in the current times of low commodity prices, or are unable to replenish depleted cash reserves.

Whilst ENTEK is primarily focussed on development of its reserve base and revenues through exploration and development activity, the current market conditions present opportunities for M&A activity and opportunistic purchase of reserves from companies, some of which are stressed by the low commodity prices and unenthusiastic equity markets (for cash replenishment).

ENTEK is monitoring these opportunities closely and has had discussions with several companies, but to date none of these opportunities have proven suitable and in line with ENTEK's corporate growth focus and strategy.

Enquiries:

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Nomenclature

BCFE	Billion cubic feet equivalent
BOPM	Barrels of crude oil per month
BFD	Barrels of fluid per day
E&P	Exploration & Production
MMBtu	Million British Thermal Units
MMCFG or MMCF	Million cubic feet of natural gas

Competent Person's Statement:

Information in this report that relates to Hydrocarbon Reserves and or Resources is based on information compiled by Mr Russell Brimage, Chief Executive Officer of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears.

Mr Brimage has over 30 years experience in the application of engineering to the petroleum industry in oil and gas exploration and production, both in Australia and internationally, as either an employee or consultant to oil companies operating in the upstream petroleum industry. Mr Brimage directs the Company's operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields within the upstream petroleum industry. He is also an Associate Member of the Society of Petroleum Engineers.